The history of Who owns the media? Competition and Concentration in the Mass Media Industry (WOTM) – by Benjamin M. Compaine and Douglas Gomery is a peculiar one. A first edition in 1979, a second one in 1982, and then, after almost 20 years of silence a third edition in 2000. The 1982 edition was a revised and updated version, the third edition is something completely different. The first two ones were co-authored by Benjamin M. Compaine, Christopher H. Sterling, Thomas Guback, and J. Kendrick Noble Jr., the 2000-edition is written by Compaine (formerly of Temple University, Pennsylvania State University, and Harvard) and Gomery (University of Maryland). The main difference however has to do with the content of the book. In the preface of the second edition Compaine declared: “In the three years since the first edition of Who Owns the Media? was published, the media territory has changed substantially”. A substantial change in three years has developed into a true revolution in the 18 years between the second and third edition. Concentration is increasing in almost every media sector, regulations have been liberalized, multi-media ownership is developing rapidly, international mergers are no longer an exception, boundaries between the traditional media-sector and non-media activities are becoming less clear, and global communication is becoming more and more important. And of course there are other media: DVD’s, Internet, and computer games. The trends are clear: more media, more choice, and a more concentrated ownership.

Eighteen years of waiting was worthwhile. All the developments mentioned above are covered in depth in the new edition. For scholars and students of the media in the USA WOTM is a very rich source of information. Unlike the title suggests, WOTM covers much more than media-ownership. History, research, regulation, usage, technical developments, social aspects, revenues, employment, and economic theory can also be found in this 600 pages thick volume. In 150 tables and 13 figures data on circulation, ownership, audiences, shipments, sales, advertising, concentration etc. are presented. All important groups (Time Warner, Viacom, News Corporation, Disney, General Electric, CBS, Seagram, Sony) are presented in company profiles. It can safely be said that if there is information on some aspect that isn’t covered, it’s probably not very relevant. The book contains everything you ever wanted know about the American media.

The first seven chapters cover the different media sectors: newspapers, books, magazines, television, radio and music, film and pay TV, and the online information industry. Every chapter is loaded with information: the amount of money spend on the promotion of books, the largest theater chains, the development of home video rentals, the performance of search engines, the cost of a CD... it’s all there. The period covered begins in most cases in the 19th century. Empirical data on sales, output, circulation, concentration, audiences, advertising, firms, etc. differ in the period covered. The number of daily published (table 1.12) covers a 86 year period (1910-1996), magazine advertising (table 3.5) is covered from 1945 till 1997, while data on television viewing begin in 1950. The last year on which data are presented varies – with some exceptions – from 1995 to 1998. This is at first view problematic, but because almost every table and company profile is provided with website URL’s, anyone can look up new data very easily.

The last three chapters of the book are devoted to more detailed analysis of the nature of ownership. Cross media ownership is covered in chapter 8 Who owns the Media Companies? Gomery and Compaine both write their own concluding chapter: Interpreting Media Ownership and Distinguishing between Concentration and Competition. In these last chapters the central question of the impact of ownership on content is also covered. There is no clear cut conclusion, although government policies and common sense seem to see monopolies, oligopolies and big companies in general as a potential threat, research on content and behavior is less conclusive. There is some evidence that monopolies can have a negative effect on pricing, diversity and innovation but in general big companies don’t seem to have a negative influence on content and behavior. Monopolies are still a problem (although there are in fact few markets where monopolies exist) but media groups or chains are not really a problem, on one occasion Compaine even refers to the “benign effects of bigness”.

Who Owns the Media? Competition and Concentration in the Mass Media Industry (third edition)
written by Benjamin M. Compaine and Douglas Gomery

reviewed by Piet Bakker
Call for Papers

Volume 4 – Issue IV – 2002
Media and Entrepreneurship

Guest Editors: Prof. Michael Dowling – Professor for Innovation and Technology Management at the University of Regensburg, Germany; Thomas Melle-wigt – University of Mainz, Germany

JMM – The International Journal on Media Management welcomes submissions from academics and practitioners involved in the field of media management. The journal is dedicated to investigating the development and management in the media and telecommunication industry.

The purpose of this issue is to provide a forum for topics addressing issues related to the impact/relationship of entrepreneurship in the field of media and telecommunications.

Papers dealing with (but not limited to) the following topics concerning new ventures in these industries are invited:

- Market entry and competitive strategies
- The role of venture capitalists, business angels and corporate venture capital
- Top management team characteristics and dynamics of entrepreneurial teams
- The relevance of alliances
- Managing growth and organizational development
- The impact of industry specific regulation
- The role of public policy intervention
- Importance of regional technology clusters
- The role of universities on new venture creation in these industries

Papers are subject to a double-blind review process.

Important Deadlines

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<td>Submissions</td>
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<td>Acceptance Decision</td>
<td>November 4th, 2002</td>
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<td>December 2002</td>
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Additional Information:

Additionally the JMM observes the following issues closely:

- Strategic, Managerial, and Organizational Aspects of the Media Sector and the Media Industry
- Economics of Traditional and New Media
- Evolution of the Media Industry and Media Industry Segments
- Technology, Infrastructure, User Behavior Related to Change in the Media Sector
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